

- justment as to payment of both principal and interest as in the judgment of said Boards may be just and equitable by agreement with the said bondholders, and at such prices and terms as the said Boards and said bondholders may be able to agree upon for any and all of the said bonded indebtedness of Swain County and the Town of Bryson City, and the respective Boards of Commissioners and Aldermen are hereby authorized and empowered to employ counsel or any other expert service or advice as the said Boards may deem necessary in order to carry out the provisions of this Act, and the said Boards shall obtain such information as shall enable them to adjust the bonded indebtedness in accordance with the ability to pay so as to obtain as nearly as possible the best price for the taxpayers and at the same time to protect, as far as possible, the bondholders, and to give said bondholders the opportunity to submit and offer their bonds for sale so that satisfactory settlement and adjustment may be made to both taxpayers and bondholders, the purpose of this Act being to pay off and discharge and adjust all bonded indebtedness of Swain County and the Town of Bryson City, whether the same be due or to become due, either as to principal or interest, and the said bondholders may submit their offer or offers to the Chairman of the Board of County Commissioners of Swain County, if county bonds, or to the Board of Aldermen of the Town of Bryson City for the bonds held against said town, but no offer or offers shall be binding upon said county and town until passed upon by said Boards, either in regular or call session, and the purchase and terms of the said bonds are approved and agreed upon by the respective Boards.
- Employment of experts.
- Negotiation with bondholders.
- Additional powers.
- Conflicting laws repealed.
- Valid parts of act upheld.
- SEC. 4. That the provisions of this Act shall be in addition to any and all general or state-wide laws, except those laws and clauses of laws which are in conflict with the provisions of this Act, in which case said laws and clauses of laws are hereby repealed.
- SEC. 5. That the provisions of this Act shall be considered and construed separately, and if any part, section, sentence, paragraph, clause or phrase shall be declared unconstitutional by final judgment in a court of competent jurisdiction it shall not affect or be construed to nullify or void any other part, section, sentence, paragraph, clause or phrase of this Act.
- SEC. 6. That this Act shall be in full force and effect from and after its ratification.

Ratified this the 28th day of February, A.D. 1935.